

1 **State of Arkansas**
2 **78th General Assembly**
3 **Regular Session, 1991**
4 **By: Joint Budget Committee**

A BILL ACT 80 OF 1991
SENATE BILL 203

For An Act To Be Entitled

8 "AN ACT TO MAKE AN APPROPRIATION FOR INVESTMENT OF CERTAIN
9 TREASURY BALANCES, DEBT SERVICES AND PREMIUMS AND
10 DISCOUNTS BY THE STATE BOARD OF FINANCE FOR THE BIENNIAL
11 PERIOD ENDING JUNE 30, 1993; AND FOR OTHER PURPOSES."

13 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

15 SECTION 1. APPROPRIATIONS. There is hereby appropriated, to the State
16 Board of Finance, to be payable from various state and federal fund balances,
17 for the investment in securities of the character prescribed in Arkansas Code
18 19-3-101 and 19-3-201 et seq., by the State Board of Finance for the biennial
19 period ending June 30, 1993, the following:

21 ITEM	22 FISCAL YEARS	
	1991-92	1992-93
23 (01) PURCHASE OF SECURITIES	\$600,000,000	\$600,000,000
24 (02) PREMIUMS AND DISCOUNTS	600,000	600,000
25 (03) PRINCIPAL/INTEREST/AGENT	<u>2,000,000</u>	<u>2,000,000</u>
26 TOTAL AMOUNT APPROPRIATED	<u>\$602,600,000</u>	<u>\$602,600,000</u>

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28 SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds
29 authorized by this Act shall be limited to the appropriation for such agency
30 and funds made available by law for the support of such appropriations; and
31 the restrictions of the State Purchasing Law, the General Accounting and
32 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
33 Procedures and Restrictions Act, or their successors, and other fiscal control
34 laws of this State, where applicable, and regulations promulgated by the
35 Department of Finance and Administration, as authorized by law, shall be
36 strictly complied with in disbursement of said funds.

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SECTION 3. LEGISLATIVE INTENT. It is the intent of the General Assembly that any funds disbursed under the authority of the appropriations contained in this Act shall be in compliance with the stated reasons for which this Act was adopted, as evidenced by the Agency Requests, Executive Recommendations and Legislative Recommendations contained in the budget manuals prepared by the Department of Finance and Administration, letters, or summarized oral testimony in the official minutes of the Arkansas Legislative Council or Joint Budget Committee which relate to its passage and adoption.

SECTION 4. CODE. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 5. SEVERABILITY. If any provision of this Act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the Act which can be given effect without the invalid provision or application, and to this end the provisions of this Act are declared to be severable.

SECTION 6. GENERAL REPEALER. All laws and parts of laws in conflict with this Act are hereby repealed.

SECTION 7. HEALTH PREMIUMS. The State Board of Finance shall not, during the 1992-93 fiscal year, spend more for health insurance per employee than the amount being contributed to the State Employees Health Insurance Program.

SECTION 8. EMERGENCY CLAUSE. It is hereby found and determined by the Seventy-Eighth General Assembly, that the Constitution of the State of Arkansas prohibits the appropriation of funds for more than a two (2) year period; that the effectiveness of this Act on July 1, 1991 is essential to the operation of the agency for which the appropriations in this Act are provided, and that in the event of an extension of the Regular Session, the delay in the effective date of this Act beyond July 1, 1991 could work irreparable harm

1 upon the proper administration and provision of essential governmental
2 programs. Therefore, an emergency is hereby declared to exist and this Act
3 being necessary for the immediate preservation of the public peace, health and
4 safety shall be in full force and effect from and after July 1, 1991.

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APPROVED: 2-7-91

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